



August 2021

ELECTION OF DIRECTORS

At any meeting of Members at which an election of Directors is required, the Members entitled to vote at the meeting shall elect Directors by voting for candidates standing for election using the following method. In the first round of voting, the Members may vote for any number of candidates running for the number of Director positions fixed by the Directors, from none to the maximum, but they shall not vote for any candidate more than once. Up to and including the number of Director positions fixed by the Directors, the candidates receiving the most votes shall be declared elected as long as the candidates each received a majority of the votes entitled to be cast at the meeting.

If no, or not all, Director positions are filled in the first round of voting, those who have received a majority of the votes, if any, are declared elected and there shall be a second round of voting to fill the remaining Director positions if eligible candidates remain. The remaining candidates, if any, are eligible for election except the candidate who received the fewest number of votes in the first round of voting. Up to the number of Director positions fixed by the Directors, the candidates receiving the most votes in the second round shall be declared elected as long as the candidates each received a majority of the votes entitled to be cast at the meeting. If no, or not all, Director positions are filled in the second round of voting, the process shall be repeated as for the second round of voting and elections shall continue in this manner until all seats are filled or until there are no more eligible candidates, whichever comes first. No director shall be elected by acclamation.

(August 2021)